

Allahabad Bank profit up 15 pc

MUMBAI, MAY 2

Allahabad Bank today reported a 14.7 per cent increase in net profit to Rs 257.6 crore for the fourth quarter ended March, 2011, compared to Rs 224.5 crore in the corresponding year-ago period.

Total income rose to Rs 3,588.6 crore during the January-March period of FY'11 from Rs 2,608.6 crore in the same period a year ago, Allahabad Bank said in a filing to the Bombay Stock Exchange.

The board of the bank has recommended a dividend of 60 per cent, or Rs 6 per share, for the 2010-11 financial year, it said.

Marico net up 40 pc

FMCG firm Marico today posted a 40 per cent jump in its consolidated net profit to Rs 71.62 crore in the quarter ended March 31, 2011 as compared to the same period previous fiscal.

Marico's consolidated net sales, during the quarter

Corporate Results

under review, increased by 24 per cent to Rs 747.35 crore from Rs 602.26 crore recorded in the year-ago period.

Ceat net down 84 pc

Tyre major Ceat Ltd today reported an 83.71 per cent decline in consolidated net profit for the year ended March, 31, 2011, to Rs 26.46 crore, hit by high raw material costs, specially that of rubber.

Ceat's consolidated total income during the year stood at Rs 3,641.68 crore, as against Rs 2,873.23 crore in the year-ago period, up 26.74 per cent.

Bank of India

Bank of India (BoI) today reported a 15.5 per cent increase in its net profit to Rs 493.6 crore for the fourth quarter ended March 2011,

compared to Rs 427.9 crore of the year-ago period.

Total income rose to Rs 7,130 crore during the January-March period of FY'11 from Rs 5,248.2 crore of the corresponding period a year earlier, BoI said in a filing to the BSE. The bank has recommended a dividend of 70 per cent or Rs 7 per share for the year 2010-11.

IOB net up 3-fold

Indian Overseas Bank today reported over three-fold increase in its net profit at Rs 434.2 crore for the fourth-quarter ended March 2011, compared to Rs 127.4 crore in the year-ago period.

Total income rose to Rs 3,916.5 crore during the January-March period of FY'11 from Rs 2,829.8 crore of the corresponding period a year earlier, IOB said.

The Board of the bank has recommended a dividend of 50 per cent or Rs 5 per share for the year 2010-11, it said. — PTI